

## September 2012 Quarterly Update

### Quarterly Status of Outstanding Capital Funds

- As of September 2012, approximately \$326.4 million for 808 projects remains outstanding, compared to \$378.8 million for 1057 projects reported in June 2012.
- Percentage of outstanding funding sources: General Fund (GF) 1 percent, Severance Tax Bonds (STB) 88 percent, General Obligation Bonds (GOB) 7 percent, and Other State Funds (OSF) 4 percent.
- Since the June 2012 capital outlay report, 247 projects closed and approximately \$52.4 million was expended or reverted. Of the closed projects, 219 had a 6/30/2012 reversion date.
- Of the \$223.4 million 2008 GOB, approximately \$7.7 million for nine projects remains unexpended; 79 projects were completed since last quarter totaling \$63.5 million.
- 2008 GOB completed projects include: \$11 million for state, tribal, public, and academic library acquisitions; \$8.3 million for senior citizen projects statewide; and \$44.2 million for 4 higher education institutions.
- Other major completed projects include:
  - Department of Public Safety Vehicles \$4 million
  - Department of Health Scientific Lab to Equip and Furnish \$3.5 million
  - New Mexico Junior College Roof Improvements and Replacement \$3 million
  - New Mexico School for the Deaf Deficiency Improvements \$2.5 million
  - New Mexico Military Institute Deficiency Improvements \$2.2 million
  - Domestic Violence Shelters Statewide \$2 million
  - Pre-kindergarten Classrooms \$2 million

### 2008-2012 Capital Outlay Funding "Outstanding" Projects Only

(in millions)

Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended by Year
2008	8	\$ 23.6	\$ 16.6	\$ 7.1	70%
2009	128	\$ 107.9	\$ 69.8	\$ 38.1	65%
2010	137	\$ 73.1	\$ 40.6	\$ 32.5	56%
2011	147	\$ 98.0	\$ 16.1	\$ 81.9	16%
2012	388	\$ 173.1	\$ 6.3	\$ 166.8	4%
<b>Total</b>	<b>808</b>	<b>\$ 475.7</b>	<b>\$ 149.4</b>	<b>\$ 326.4</b>	

Source: Capital Outlay Monitoring System

- Currently, 203 projects totaling approximately \$61.3 million are scheduled to revert June 30, 2013.

- Approximately \$3.8 million for 31 “local” projects appropriated between 2009 and 2010 reveal no activity.
- It will be another year before determining which 2012 appropriations for “local” projects reveal no activity.
- Of the \$326.9 million outstanding, LFC staff tracks \$255 million for 133 projects – 78 percent of all unexpended funds; since the June 2012 report, \$42.2 million was expended or reverted, and 28 projects closed.
- LFC staff also tracks \$52.8 million for 2012 statutorily earmarked STB funds:
  - Tribal Infrastructure Project Fund (5%)      \$13.2 million      28 grants approved
  - Colonias Infrastructure Project Fund (5%)    \$13.2 million      40 grants approved
  - Water Project Fund (10%)                    \$26.4 million      25 grants approved
- Projects experiencing delays include: Shiprock Home for Women and Children, Executive Office building, Santa Teresa Port-of-Entry, and 2010 GOB for tribal libraries.
- 12 projects are not ready for certification for issuance of bonds totaling over \$43.8 million.

<b>State Board of Finance</b>		
<b>STB Projects Not Ready for Certification</b>		
<b>Approp ID</b>	<b>Approp Amt</b>	<b>Project Title</b>
11-1298	\$8,100,000	HSD INFO TECH - ASPEN
12-1281	\$5,000,000	HSD LOS LUNAS DRUG & SUBSTANCE ABUSE CTR
12-1284	\$200,000	COMMISSION FOR DEAF & HARD-OF-HEARING COMPLEX
12-1334	\$100,000	UTE RESERVOIR PUMP STATION ELECTRICAL SERVICES
12-1410	\$100,000	BERN CO SOUTH VALLEY MLTPRPS CTR RESPITE ADDITION
12-1419	\$140,000	BERN CO ADULT DAY SERVICES FACILITY IMPROVE
12-1433	\$100,000	GRADY FIRE TRUCK PURCHASE
12-1473	\$50,000	SANTA FE CO DISABLED FACILITIES IMPROVE
12-1474	\$20,000	SANTA FE CO DISABLED FURNISHINGS
12-1501	\$100,000	8TH STREET IMPROVE/COAL-BRIDGE
12-1522	\$100,000	SANTA FE CO LA TIERRA ROADS IMPROVE
12-1529	\$100,000	ENMU SOUTH AVENUE N IMPROVE
12-1502	\$2,268,000	PASEO DEL NORTE BLVD/I-25 INTERCHANGE
12-1545	\$27,500,000	PASEO DEL NORTE BLVD (NMDOT-STATE ROAD FUND)
<b>TOTAL</b>	<b>\$43,878,000</b>	